

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
CORE SCIENTIFIC, INC., <i>et al.</i>,	§	Case No. 22-90341 (DRJ)
Debtors¹	§	(Jointly Administered)

**JOINT STIPULATION AND AGREED
ORDER ALLOWING BARINGS BDC, INC.,
BARINGS CAPITAL INVESTMENT CORPORATION,
AND BARINGS PRIVATE CREDIT CORP. TO EACH FILE
ONE PROOF OF CLAIM AGAINST ALL APPLICABLE DEBTORS**

This joint stipulation and agreed order (the “***Stipulation and Agreed Order***”) is entered into as of April 6, 2023, by and among the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) and Barings BDC, Inc., Barings Capital Investment Corporation, and Barings Private Credit Corp. (collectively, “**Barings**” and together with the Debtors, the “**Parties**”) as prepetition secured lenders under that certain Master Security Agreement, dated as of March 24, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the “**MSA**” and all collateral schedules thereto, each a “**Schedule**” and collectively, the “**Schedules**”).²

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (N/A); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisitions, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisition I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors’ corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

² Barings BDC, Inc., Barings Capital Investment Corporation and Barings Private Credit Corp. are each a prepetition secured lender solely with respect to each Schedule executed by it.

RECITALS

WHEREAS, on December 21, 2023, (the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the U.S. Code, 11 U.S.C. §§ 101-1532 (as amended, the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of New York (the “**Court**”); and

WHEREAS, certain Debtors and Barings are party to the MSA by and among Core Scientific, Inc. and Barings, and Barings believes that it has claims against the Debtors under the MSA and the Schedules (such claims, the “**Barings MSA Claims**”); and

WHEREAS, on March 9, 2023, the Court entered the *Order (I) Establishing Deadlines to File Proofs of Claim and (II) Approving Form and Manner of Notice Thereof* [ECF No. 652] (the “**Bar Date Order**”) requiring each person or entity that holds or asserts a claim (as defined in section 101(5) of the Bankruptcy Code) against more than one Debtor to file a separate proof of claim with respect to each such Debtor; and

WHEREAS, the Parties desire to enter into this Stipulation as an administrative accommodation to Barings to allow Barings BDC, Inc., Barings Capital Investment Corporation, and Barings Private Credit Corp. to each file a single proof of claim that shall be a valid proof of claim against each Debtor.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION AND AGREED ORDER, IT IS SO ORDERED as follows:

AGREEMENT

1. Each proof of claim (a “*Proof of Claim*”) filed by each of Barings BDC, Inc., Barings Capital Investment Corporation, and Barings Private Credit Corp. on account of their respective Barings MSA Claims under the lead case for these chapter 11 cases, *In re Core Scientific, Inc.*, Case No. 22-90341 (DRJ) (the “**Lead Case**”), shall, at the time of its filing, be deemed to constitute the filing of such Proof of Claim against each Debtor in these chapter 11 cases.

2. Any amendments that Barings may make with respect to any timely-filed Proof of Claim in the Lead Case shall be deemed to constitute the filing of an amended proof of claim in all of the cases of the Debtors; provided, that such amendments shall be subject to all applicable provisions of the Bar Date Order and applicable bankruptcy and non-bankruptcy law.

3. Except as specifically provided in paragraphs 1 and 2 herein, Barings remains subject to all applicable provisions of the Bar Date Order and applicable bankruptcy and non-bankruptcy law.

4. This Stipulation contains the entire agreement by and between the Parties with respect to the subject matter hereof and supersedes any and all prior agreements and undertakings, whether written or oral, among the Parties relating hereto.

5. The Parties have each cooperated in drafting this Stipulation. Therefore, in any action or proceeding concerning this Stipulation, the provisions hereof shall be construed as if jointly drafted by the Parties.

6. Nothing in this Stipulation or any actions taken pursuant hereto is intended or shall be construed as: (i) an admission as to the allowed amount of, basis for, or validity of any claim against any of the Debtors under the Bankruptcy Code or applicable non-bankruptcy law; (ii) a

waiver of the right of any of the Debtors or any other party in interest to dispute any claim; (iii) a promise or requirement to pay any claim in accordance with the terms of any plan of reorganization; (iv) a waiver or limitation, except as otherwise stated herein, of the rights and defenses of the Debtors and all other parties in interest under the Bankruptcy Code and any other applicable law or (v) a modification or waiver of any requirements under the *Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-Priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay and (IV) Granting Related Relief* [ECF No. 608] (the “**Final DIP Order**”).

7. This Stipulation may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Stipulation. The delivery by facsimile transmission or other electronic transmission of any signature on this Stipulation shall be a valid signature as of the transmission thereof.

8. Each person who executes this Stipulation represents that he or she is counsel for his or her respective client and is executing this Stipulation on behalf of and with the authority of his or her respective client.

9. Neither this Stipulation nor any of its terms may be modified, altered, amended or waived, except in writing signed by the Parties hereto.

10. The Parties are authorized to take any and all actions reasonably necessary and appropriate to effectuate the relief granted pursuant to this Stipulation and the order approving the Stipulation.

11. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Stipulation and Order.

Houston, Texas
Dated: _____, 2023

**THE HONORABLE DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE**

AGREED TO THIS 6th DAY OF APRIL, 2023

/s/ Alfredo R. Pérez

WEIL, GOTSHAL & MANGES LLP

Alfredo R. Pérez
700 Louisiana St, Suite 1700
Houston, Texas 77002
Telephone: (713) 546-5000
Facsimile: (713) 224-9511
E-mail: Alfredo.Perez@weil.com

/s/ C. Thomas Kruse

ARNOLD & PORTER KAYE SCHOLER LLP

C. Thomas Kruse
700 Louisiana St, Suite 4000
Houston, Texas 77002
Telephone: (713) 576-2400
Facsimile: (713) 576-2499
E-mail: tom.kruse@arnoldporter.com

- and -

- and -

WEIL, GOTSHAL & MANGES LLP

Ray C. Schrock (admitted *pro hac vice*)
Ronit J. Berkovich (admitted *pro hac vice*)
Moshe A. Fink (admitted *pro hac vice*)
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
E-mail: Ray.Schrock@weil.com
Ronit.Berkovich@weil.com
Moshe.Fink@weil.com

ARNOLD & PORTER KAYE SCHOLER LLP

Michael D. Messersmith (admitted *pro hac vice*)
Brian J. Lohan (admitted *pro hac vice*)
Sarah Gryll (admitted *pro hac vice*)
70 West Madison Street, Suite 4200
Chicago, Illinois 60602
Telephone: (312) 583-2300
Facsimile: (312) 583-2360
E-mail: michael.messersmith@arnoldporter.com
brian.lohan@arnoldporter.com
sarah.gryll@arnoldporter.com

Counsel for the Debtors and Debtors in Possession

- and -

ARNOLD & PORTER KAYE SCHOLER LLP

Jeffrey A. Fuisz (admitted *pro hac vice*)
Robert T. Franciscovich (admitted *pro hac vice*)
Madelyn A. Nicolini (admitted *pro hac vice*)
250 West 55th Street
New York, New York 10019
Telephone: (212) 836-8000
Facsimile: (212) 836-8689
E-mail: jeffrey.fuisz@arnoldporter.com
robert.franciscovich@arnoldporter.com
madelyn.nicolini@arnoldporter.com

*Counsel to Barings BDC, Inc., Barings Capital
Investment Corporation and Barings Private
Credit Corp.*

CERTIFICATE OF SERVICE

I certify that on April 6, 2023, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ C. Thomas Kruse

C. Thomas Kruse